

February 13, 1978

115/8
Magnetrol International,
Incorporated
5300 Belmont Road
Downers Grove, IL 60515

The Schaub Corporation
5300 Belmont Road
Downers Grove, IL 60515

Gentlemen:

This letter will evidence our agreement with you regarding the transfer of certain real estate in connection with an Asset Purchase Agreement presently being negotiated between us.

To facilitate the transfer of the real estate and the preparation of a title insurance commitment, you have agreed that the deed conveying the property commonly known as 5300 Belmont Road, Downers Grove, Illinois may be recorded prior to the closing of the transaction, presently anticipated to occur on or about February 21, 1978. We have delivered to you a Deed of Reconveyance to revest you with title to the subject real estate in the event the transaction does not close.

By this letter we agree not to convey, or create any encumbrances affecting the subject real estate, until after the closing of the asset purchase transaction, and you agree, subject to the closing of the asset purchase transaction, to return to us the Deed of Reconveyance.

Please acknowledge your agreement to the foregoing by signing the enclosed copy of this letter and returning it to the undersigned.

Magnetrol International,
Incorporated

By 

Accepted and agreed to this 14th day of February, 1978.

The Schaub Corporation

By 
J. Stevenson

Deed of Reconveyance

This Indenture, made this 13th day of February, 1978

between Magnetrol International, Incorporated

Corporation created and existing under and by virtue of the laws of the State of Delaware

and duly authorized to transact business in the State of Illinois, party of the first part.

and The Schaub Corporation, an Illinois corporation, 5300 Belmont Rd.

City of Downers Grove in the County of DuPage and State

Illinois, party of the second part.

WITNESSETH, that the said party of the first part, for and in consideration of the sum of
ten and no/100th (10.00) Dollars.

and paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to

authority of the Board of Directors of said corporation, by these presents does REMISE, RE-

LEASE, ALIEN AND CONVEY unto the said party of the second part, and to its/ successors ~~and assigns~~.

FOREVER, all the following described land, situate in the County of DuPage

State of Illinois known and described as follows, to wit:

See Exhibit A attached hereto.

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise
pertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof,
all the estate, right, title, interest, claim or demand whatsoever, of the said party of the first part, either
in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO
HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the said party of
the second part its successors ~~and assigns~~ forever.

And the said party of the first part, for itself, and its successors, does covenant, promise and agree, to
and with the said party of the second part, its successors ~~and assigns~~, that
it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in
any manner incumbered or charged, except as herein recited; and that the said premises, against all persons
lawfully claiming, or to claim the same, by through or under it, it WILL WARRANT AND FOREVER
DEFEND.

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed,

and has caused its name to be signed to these presents by its _____ President, and attested by its

Secretary, the day and year first above written.

Magnetrol International, Incorporated

By _____

President

Attest _____

Secretary

STATE OF Illinois)
COUNTY OF Du Page) ss.

I, D. L. Mazura, a notary public
and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. G. Stevenson
personally known to me to be the President of the corporation, and J. P. Zanker
personally known to me to be the Secretary of said corporation, and personally known to
me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this
day in person and severally acknowledged that as such President and Secretary
they signed and delivered the said instrument, as President and Secretary
of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant
to authority given by the Board of Directors of said corporation as their free and voluntary act, and
as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14th day of February, 1978.

D. L. Mazura
Notary Public

Commission expires February 2, 1980

Corporation to husband
Magnetrol International, Incorporated

TO

The Schaub Corporation

ADDRES OF PROPERTY

5300 Belmont Road

Downers Grove, Illinois

MAIL TO

GEORGE E. COLE
LEGAL FORMS

EXHIBIT A

Parcel 1: Lot 15 and Lot 16 in Ellsworth Park Unit No. 3, a Subdivision of part of the South half of Section 12, Township 38 North, Range 10, East of the Third Principal Meridian, according to the Plat thereof recorded December 26, 1958 as Document 907360 and corrected by two Certificates of Correction recorded January 21, 1959 as Document 909866 and recorded August 7, 1959 as Document 934617, respectively.

Parcel 2: Lot 1 in the First Addition to Lot 16 of Ellsworth Park Unit No. 3, of part of the Southeast quarter of Section 12, Township 38 North, Range 10, East of the Third Principal Meridian, according to the Plat thereof recorded August 7, 1959 as Document 934616.

Subject to: Real estate taxes for 1977 and subsequent years;
trust deed recorded as document R75-33754;
building lines as shown on recorded plats
utility easements as shown on recorded plats as amended;
rights of way for drainage tiles, ditches, feeders and laterals;
rights of Downers Grove Sanitary District Document R75-43755;
any matters which would be disclosed by an accurate survey and inspection of the real estate;
easements, or claims of easements, not shown by the public records;
covenants, conditions, and restrictions of record.

Further, this conveyance is subject to all of the applicable terms and conditions (restrictive or otherwise) of that certain Asset Purchase Agreement of even date between The Schaub Corporation, Magnetrol International Incorporated and Robert F. Schaub and this conveyance does not expand upon or add to the warranties and representations of The Schaub Corporation contained therein.

REAL ESTATE TRANSFER DECLARATION

Notwithstanding to what use the proceeds of the sale of real estate are put, you are prohibited by law from executing any deed for the sale of real estate unless accompanied by a declaration containing all of the information required by this act.

THE FOLLOWING INFORMATION IS REQUIRED BY THE REAL ESTATE TRANSFER TAX ACT AND IS TO BE FILLED OUT BY THE SELLER AND BUYER OR THEIR AGENTS.

FROM: Sec. 12 Twp. 38 North Range 10 East
(If necessary)

Lot 15 and Lot 16 in Ellsworth Park Unit No. 3, a Subdivision of the South half of Section 12, Township 38 North, Range 10, Third Principal Meridian, according to the Plat thereof recorded August 26, 1958 as Document 907360 and corrected by two Acts of Correction recorded January 21, 1959 as Document 909866 and August 7, 1959 as Document 934617, respectively, in DuPage County, Illinois.

Lot 1 in the First Addition to Lot 16 of Ellsworth Park, a part of the Southeast quarter of Section 12, Township 38 North, Range 10, East of the Third Principal Meridian, according to the Plat thereof recorded August 7, 1959 as Document 934616, in DuPage County, Illinois.

Lot Index No. 08-12-409-004

Date of Deed February // 1978 Type of Deed Warranty

5300 Belmont Road

Street or Rural Route

Downers Grove, Illinois

City or Village

Township

Questions must be answered:

Is this transfer between relatives or related corporations? Relationship

Is this a compulsory transaction? (In lieu of Foreclosure, Court Order, Divorce, Condemnation, Probate, Etc.)

Is this in fulfillment of a contract for deed?

Does buyer hold title to adjacent properties?

Property usage—

☐ For or less, owner occupied

☐ Apartment (over 6 units)

☐ Commercial

This space for relating any special facts or circumstances involving this transaction. (Use additional sheet, if necessary.)

Full actual consideration	\$ <u>1,300,000</u>
Less amount of personal property included in purchase	\$ <u>—</u>
Net consideration for real estate	\$ <u>1,300,000</u>
Less amount of mortgage to which the transferred real estate remains subject	\$ <u>952,871</u>
Net taxable consideration to be covered by stamps	\$ <u>347,129</u>
Amount of tax stamps (50¢ per \$500 or part thereof of taxable consideration.)	\$ <u>347.50</u>

I declare the full actual consideration and above facts contained in this declaration to be true and correct.

Sub Corporation

5300 Belmont Road

Downers Grove

Signature of Seller (Please Print)

Street or Rural Route

City

International, Incorporated

5300 Belmont Road

Downers Grove

Signature of Buyer (Please Print)

Street or Rural Route

City

For tax mailing address, if different from above.

Street or Rural Route

City

ASSESSMENT INFORMATION ON SOLD PROPERTIES (To be completed by the Assessor, Board of Assessors, or Supervisor of Assessments)

Property description codes:

Estate Index No.

Township and City:

County: For Cook County, see Property Type Code Sheet.

For Downstate Counties: enter 51 if rural unimproved 71 if urban unimproved

61 if rural improved 81 if urban improved

Enter "U" for Unit, "C" for Community Consolidated, or "E" for Elementary in block 1. Enter Number (Unit, C.C., or Elem.) in Block 2. Enter High School District No., if applicable, in Block 3.

Enter Month, and Year, from front side of declaration.

For Rural Property, enter number of acres; for Urban Property, leave blank.

Description of Property as it appears on Assessment Books:

Description Codes in spaces indicated below:

REAL ESTATE INDEX NO.

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
TWP.			SEC.		BLOCK		PARCEL		CONDOMINIUM			ASSMT. QUAD.			

TOWNSHIP, PROPERTY CLASS, AND CITY:

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

SCHOOL DISTRICTS:

1. Unit/CC/Elem.

"U", "C", or "E"

2. Unit/CC/Elem. Dist. No.

3. High School

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Month Year

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
----------------------	----------------------	---	----------------------	----------------------

Date of Deed

Acres

(Round to

Nearest Full Acre)

<input type="text"/>	<input type="text"/>
----------------------	----------------------

Notes: The values are to be those as finally adjusted by the Board of Review or Appeals for each of the years shown. Values for the year left blank where changes by Board of Review or Appeals are not final. Where assessment is partial or split, designate with large "P" or "S".

ASSESSMENT DATA

Prior Year 19__

Page	Line	Book No.	Page	Line
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

I hereby certify that the information shown above relates to the property included in the declaration contained on the reverse side and that the assessed valuations are for the property included in the transfer. Dated this _____ day of _____, 19__

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Land	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Build	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Supervisor of Assessments, Assessor or Board of Assessors

ATTENTION USE ONLY

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
----------------------	----------------------	----------------------	----------------------	----------------------	----------------------

Completed Declaration to be mailed to Department of Local Government Affairs, 303 East Monroe, Springfield, Illinois 62761.

Tab Number: _____

GENERAL CONVEYANCE AND ASSIGNMENT

From

THE SCHAUB CORPORATION

To

MAGNETROL INTERNATIONAL, INCORPORATED

KNOW ALL MEN BY THESE PRESENTS that THE SCHAUB CORPORATION, an Illinois corporation (hereinafter called the "Grantor"), with its principal office at Downers Grove, Illinois, pursuant to the terms and provisions of an Asset Purchase Agreement dated February 21, 1978, (hereinafter called the "Agreement"), among MAGNETROL INTERNATIONAL, INCORPORATED, a Delaware corporation (hereinafter called the "Grantee"), Robert F. Schaub and the Grantor, and in consideration of the payment to it of cash and the issuance to it of a note of the Grantee pursuant to the Agreement, the receipt whereof is hereby acknowledged by the Grantor, and the assumption by the Grantee of liabilities as more specifically set forth in an Instrument of Assumption being executed and delivered by the Grantee to the Grantor simultaneously herewith, the receipt whereof is hereby confessed and acknowledged, has granted, bargained, sold, remised, released, aliened, assigned, transferred, set over, conveyed, confirmed and delivered, and by these presents does hereby grant, bargain, sell, remise, release, alien, assign, transfer, set over, convey, confirm and deliver unto the Grantee, its successors and assigns forever all and singular the following assets and properties of the Grantor, to-wit: the business of Grantor as a going concern and all of the assets, properties and rights of the Grantor of every type and description, real, personal and mixed, tangible and intangible, including but not limited to, all cash on hand and in banks, certificates of deposit, stocks (excluding any shares of the Grantor's common stock held in treasury), bonds, and other securities, good will, the names "Magnetrol", "Schaub System Service", "Modulevel", "PLT", "EPLT", "WDA", "MPS" and "ARM" and all variants thereof, patents, trademarks, trade names, brand names, copyrights and interests thereunder, pending applications for patents, trademarks and copyrights, inventions, processes, know-how, formulae, trade secrets, real estate and interests therein (including, but not limited to, fee interests, reversions, leaseholds and all other interests), buildings, improvements, structures, construction in progress, machinery, equipment, notes and accounts receivable, work in process, inventories of raw materials, finished products and supplies, fixtures, assignable rights under contracts, agreements and leases, franchises, customers' lists, catalogs,

customers' correspondence and all other property and rights of every kind and nature owned or held by the Grantor on the date hereof or now used by it in its business whether or not specifically referred to herein; provided, however, nothing in this General Conveyance and Assignment shall be deemed to transfer, assign or convey to Grantee any right, title or interest in any asset of Grantor listed on Exhibit A hereto.

TO HAVE AND TO HOLD all and singular the said entire rights, property, assets, privileges and good will, with all appurtenances thereto of the Grantor, hereby transferred, assigned or conveyed unto the said Grantee, its successors and assigns, for its and their own use, benefit and behoof forever.

FREE, CLEAR AND DISCHARGED of any and all liens and encumbrances except the liens and encumbrances, if any, permitted under Section 2.10 of the Agreement.

THE GRANTOR HEREBY MAKES, CONSTITUTES AND APPOINTS the Grantee the true and lawful attorney, irrevocable, of the Grantor, with full power of substitution, for it and in its name and stead and on behalf and for the benefit of the Grantee, to demand and receive from time to time any and all property, tangible and intangible, hereby sold, assigned and transferred and to give receipts and releases for and in respect of the same and any part thereof and, from time to time, to institute and prosecute in the name of the Grantor, but at the expense and for the benefit of the Grantee, any and all proceedings at law, in equity, or otherwise, which the Grantee may deem proper, to collect, assert or enforce any claim, right or title of any kind in respect of any of the property hereby sold, assigned and transferred and to defend and compromise any and all actions, suits or proceedings hereafter instituted in respect of any of the property hereby assigned, transferred and conveyed and to do all acts and things in relation to said property as the Grantee shall deem desirable.

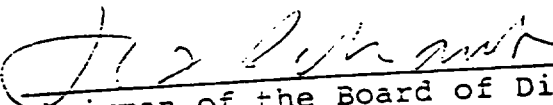
THE GRANTOR HEREBY COVENANTS AND AGREES to execute and deliver to the Grantee such other instruments of conveyance and assignment and transfer as may be reasonably necessary, more fully to convey and assign to and vest in the Grantee all and singular the rights and property hereby conveyed and assigned.

THE GRANTOR HEREBY COVENANTS AND AGREES that to the extent that any lease, contract or other agreement of the Grantor is not assignable without the consent of another party, this instrument shall not constitute an assignment or an attempted assignment if such assignment or attempted assignment would constitute a breach thereof or affect in

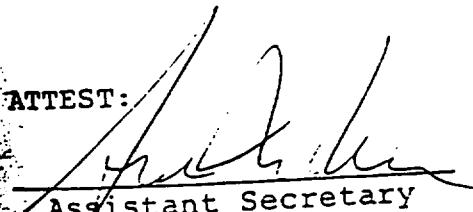
any way the rights of the Grantor thereunder. The Grantor agrees to use its best efforts to obtain the consent of the other party to any such lease, contract or other agreement to the assignment thereof to the Grantee in all cases in which such consent is required for assignment or transfer. If such consent is not obtained, the Grantor agrees to cooperate with the Grantee in any reasonable arrangement designed to provide for the Grantee the benefits under any such lease, contract or other agreement, including the enforcement for the benefit of the Grantee of any and all rights of the Grantor against the other party thereto arising out of the breach or cancellation thereof by such other party or otherwise.

IN WITNESS WHEREOF, the Grantor has caused these presents to be signed in its corporate name by its Chairman of the Board of Directors duly authorized, and impressed with its corporate seal, attested by its Assistant Secretary, all as of this 21st day of February, 1978.

THE SCHAUB CORPORATION

By 
Chairman of the Board of Directors

ATTEST:


Assistant Secretary